

TOWN OF HERNDON

Enriching the Quality of Life and Promoting a Sense of Community



NEWS RELEASE

FOR IMMEDIATE RELEASE

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HERNDON RECEIVES CERTIFICATE FOR EXCELLENCE IN FINANCIAL REPORTING *Award Presented to Town for 32nd Consecutive Year*

Herndon, VA (July 10, 2007) — The Government Finance Officers Association (GFOA) has awarded the Town of Herndon its Certificate for Excellence in Financial Reporting for the Town's FY 2006 comprehensive annual financial report (CAFR). Attainment of the certificate, which stands as the highest form of recognition in governmental accounting and financial reporting, "represents a significant accomplishment by a government and its management," according to Stephen J. Gauthier, director, GFOA.

An impartial panel of financial professionals judges the CAFR to see that the high standards of the program are met, which include communicating the Town's financial story and motivating potential users and user groups to read the CAFR. Herndon has received the certificate the last 32 consecutive fiscal years, dating back to 1975 when the first report was submitted.

"For the 32nd time, the Town of Herndon is a proud recipient of this acknowledgment," said Mayor Steve DeBenedittis. "Congratulations to Director of Finance Mary Tuohy and her staff for a job well done."

The Town of Herndon was incorporated by the General Assembly of the Commonwealth of Virginia on January 14, 1879. Located in western Fairfax County, Herndon is the 3rd largest town in the Commonwealth and is home to more than 23,000 citizens. Businesses located within the Town of Herndon, which range from high tech enterprises to entrepreneurially-owned establishments, employ approximately 23,500 people. In 2006, Herndon was named one of the “best affordable suburbs” in the nation by *Business Week* Magazine.

For more information, visit the Town’s website at www.herndon-va.gov.

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